HOUSING MARKET INFORMATION

HOUSING NOW

Victoria CMA



Canada Mortgage and Housing Corporation

Date Released: August 2007

Homebuilding stays strong in July

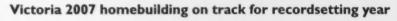
Metro Victoria homebuilders started construction of twice as many new homes this July compared with the number started in July 2006, although new home starts were slightly below levels achieved last month. This summer, new homebuilding is being driven higher by ongoing strong demand in both the resale and new sectors of Victoria's housing industry.

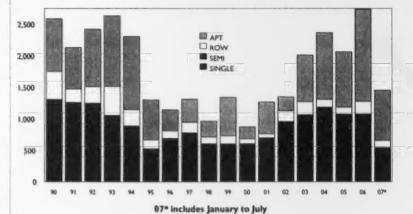
Demand for new homes remains healthy although not as buoyant as seen during the previous two years. Factors behind healthy demand continue positive: unemployment is at a record low, employment growth is tracking strong provincial increases, wages are rising, mortgage interest rates are relatively low and migration is trending up. On the other hand, mortgage rates and prices are both edging up, dampening demand slightly. However, some homebuyers opt to

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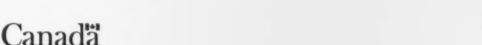
Figure I





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offset higher prices and interest rates by selecting longer amortization periods which keeps monthly costs lower.

Continuing the trend from the first half of this year, apartment condo construction dominated Metro Victoria homebuilding in July, while single-detached house construction remained below last year's levels. These trends reflect higher home prices as well as the lifestyle considerations of buyers: some prefer heightened security and less maintenance responsibilities of apartment condos.

The number of new homes under construction continues to rise: it is now at a 31-year high and is more than double last July's level. The complexity of many of the multifamily projects now under construction means these buildings take longer to complete, pushing "under construction" volumes higher.

Demand for new single-detached houses is lower than last year and is reflected in the reduced level of single-detached house starts and completions. In contrast, heightened demand for new apartment condos is hidden in the large volume of presold suites now under construction — as these units complete, expect year-to-date absorptions to climb. Overall, year-to-date absorptions of new homes remain below last year's levels simply because the number of completions also trails 2006 results so far.

The number of newly completed and unsold homes continues to be low as most new homes are sold before completion. However, inventories of newly completed suites are slowly edging up as the proportion of apartment and townhouse condo presales has slipped from last year's high levels. Of the 2,252 condo apartments now under construction, 65 per cent are reportedly pre-sold compared with a 75 per cent rate of presales last July. Pre-sales of townhouses follow a similar pattern while custom building of new single-detached homes is the norm.

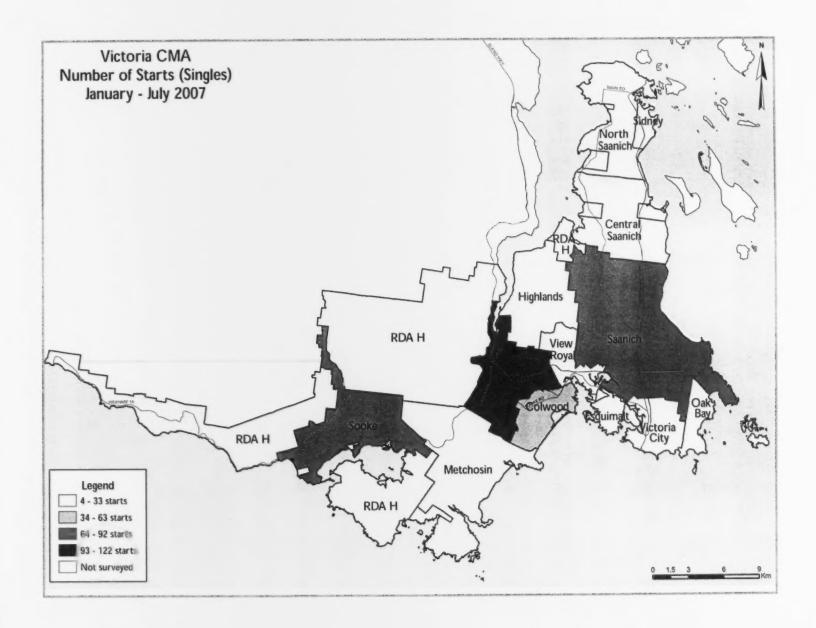
Buyers shopping for a new house have a limited selection of completed houses to choose from as inventories of newly completed single-detached houses are declining. Overall, the market is balanced as most new houses are built to order for a specific buyer, ensuring supply keeps pace with demand.

Average new house prices rose 10.3 per cent during the first seven months of 2007, due to rising costs for land, construction labour and building materials. So far this year, North Saanich recorded the highest median new house price in the

region, followed by Central Saanich (refer to Table 4). The only market with a median price below \$400,000 was Sooke. The variation in lot prices due to availability of land and amenities such as nearby golf courses or waterviews is the main reason for regional price differences.

The largest increase in average new house prices occurred in Capital Regional District Area H, with a 36.9 per cent increase (refer to Table 4.1), followed by Central Saanich with a 14.9 per cent increase. Prices are not rising quite as rapidly as they did in 2006, as cost increases are being managed more tightly this year and fewer high-end houses on view lots have completed construction.

Figure 2



HOUSING NOW REPORT TABLES

Available in ALL reports:

- I Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type Year-to-Date
- 3 Completions by Submarket and by Dwelling Type Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- I.I Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market Year-to-Date
- 2.4 Starts by Submarket and by Intended Market Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market Year-to-Date
- 3.4 Completions by Submarket and by Intended Market Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil or zero
- -- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

			July 20	07					
			Owner	rship			Ren		
		Freehold		С	ondominium	1	Ken	tai	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
STARTS									
July 2007	68	6	0	0	18	144	0	0	236
July 2006	93	8	0	2	2	0	3	1	109
% Change	-26.9	-25.0	n/a	-100.0		n/a	-100.0	-100.0	116.5
Year-to-date 2007	407	62	0	19	155	796	- 11	0	1,450
Year-to-date 2006	588	30	0	6	96	450	21	28	1,219
% Change	-30.8	106.7	n/a	- E-60 (10)	61.5	76.9	47.6	-100.0	18.9
UNDER CONSTRUCTI	ON								
July 2007	618	74	0	23	274	2,252	14	23	3,278
July 2006	688	37	0	11	132	1,232	29	28	2,157
% Change	-10.2	100.0	n/a	109.1	107.6	82.8	-51.7	-17.9	52.0
COMPLETIONS									
July 2007	88	4	0	7	7	0	0	0	106
July 2006	82	2	0	0	2	0	1	0	87
% Change	7.3	100.0	n/a	n/a	**	n/a	-100.0	n/a	21.8
Year-to-date 2007	431	36	0	31	101	371	17	5	992
Year-to-date 2006	525	22	0	16	64	524	20	20	1,191
% Change	-17.9	63.6	n/a	93.8	57.8	-29.2	-15.0	-75.0	-16.7
COMPLETED & NOT A	ABSORBED	N. Charles		*****					
July 2007	49	6	0	- 11	24	39	1	0	130
July 2006	71	8	0	5	12	9	6	0	111
% Change	-31.0	-25.0	n/a	120.0	100.0	FERST N	-83.3	n/a	17.1
ABSORBED		The second		Section 1			process of the September S		
July 2007	88	6	0	9	7	7	0	0	117
July 2006	70	0	0	- 1	1	2	1	0	75
% Change	25.7	n/a	n/a	10 P. (1)	S (188)		-100.0	n/a	56.0
Year-to-date 2007	464	39	0	25	98	362	22	5	1,015
Year-to-date 2006	494	15	0	12	69	528	20	20	1,158
% Change	-6.1	160.0	n/a	108.3	42.0	-31.4	10.0	-75.0	-12.3

Source: CM HC (Starts and Completions Survey, Market Absorption Survey)

	Table I.I: I	Housing	Activity July 20		ry by Sut	market		dan da salama amenteran general di dit sa	indicate popularity in the second
			Owne	rship			Ren	tal let	
		Freehold		С	ondominium	1		Cali	T1*
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
STARTS	use la								no seria
Victoria City		5-34-34		ACADAMA.	HARS THE				
July 2007	1	4	0	0	0	84	0	0	89
July 2006	0	0	0	0	0	0	1	1	2
Oak Bay									
July 2007	0	0	0	0	0	0	0	0	C
July 2006	2	0		0	0	0	0	0	2
Esquimalt		1500 Har 1800				DAMES AN		JAN STATE	ENTERINE E
July 2007	2	2	0	0	0	0	0	0	4
July 2006	0	0		0	0	0	0	0	0
Saanich			ACCOUNT.	ESALUS A		To Produce to	BANKS HEAVY	DESCRIPTION OF THE PERSON OF T	
July 2007	12	0	0	0	10	0	0	0	22
July 2006	23	4		0	0	0	0	0	27
Central Saanich		(7) (1) (8) (8) (8)	GAUSSIAN I						
July 2007	0	0	0	0	4	0	0	0	ALCOHOLD BY
July 2006	2	0		0					4
North Saanich	THE R PERSON	DEVISE DE LA COMPANSION			2	0	0	0	in a record and
July 2007	and the same of		AREA CHARLES	BOILESSON	THE STATE OF THE S	THE PERSON	SATHERES LA		CONTRACTOR OF THE PARTY OF THE
	2	0		0	0	0	0	0	2
July 2006	3	0	0	0	0	0	0	0	3
Sidney			MARKE Shall			S. Santa	PER CHES		
July 2007		0	- 1	0	0	0	0	0	- 1
July 2006		4	0	2	0	0	A CONTRACTOR CONTRACTO	0	8
View Royal	THE REAL PROPERTY.								
July 2007	3	0		0	0	0	0	0	3
July 2006	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
July 2007	4	0	0	0	0	0	0	0	4
July 2006	8	0	0	0	0	0	0	0	8
Highlands									
July 2007	1	0	0	0	0	0	0	0	1
July 2006	2	0	0	0	0	0	1	0	3
Langford	I a series								
July 2007	25	0	0	0	0	0	0	0	25
July 2006	40	0	0	0	0	0	0	0	40
Colwood						1 3 37 2 3		(B	
July 2007	5	0	0	0	4	60	0	0	69
July 2006	2	0		0	0	0	0	0	2
Metchosin	INCHES TO SERVICE	1			Editation 2	0.04617.0	Blag English		
July 2007	0	0	0	0	0	. 0	0	0	0
July 2006	2	0		0	0	0	0	0	2
Sooke		ALS SUBB	THE REST	ERECTED.		RESIDENCE OF THE PARTY OF THE P	THE REAL PROPERTY.	ALTERNATION OF	20.02
July 2007	12	0	0	0	0	0	0	0	12
July 2006	5	0		0	0	0	0	0	5
Victoria CMA	AND REPORTED	ELECTION OF THE PERSON NAMED IN		SENER	BARROWS AND	RANKERT		100000000000000000000000000000000000000	NEW CONTRACTOR
July 2007	68	6	0	0	18	144	0	0	236
July 2006	93	8		2	2	0		1	109

			Owne	rship					
		Freehold	Owne		ondominium		Ren	tal	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and	Apt. &	Total*
UNDER CONSTRUCTI	ON				LESSES.		Row	and the second	
Victoria City		30 SASSES	NEW SERVICE STATES	TALES CONTROL	20002	ELL MINESES	BINISHMO	CLEAR THRESHN	ALCOHOL:
July 2007	10	21	0	0	62	1,052	7	0	1,152
July 2006	26	14	0	0	36	608	20	5	709
Oak Bay	CERTAIN TO THE SECOND		4365	ESSERVINE	SELECTION	NAME OF THE PERSON NAME OF THE P	SUBJECT OF THE		707
July 2007	16	0	0	0	0	0	0	0	A LANGE OF THE PARTY OF THE PAR
July 2006	17	0	1	0	0	0			16
Esquimalt	ESSENTIAL CONTRACTOR	SELECTION OF THE PARTY OF THE P	GENERALINE .	THE STREET	SCHOOL SECTION	F () () () ()	SECTION SOL	0	31
July 2007	13	4	0	0	0	151	\$25050pp.5559pp	PER	PARTICIPATION
July 2006	111	4	- 1	0	0	155	0	0	168
Saanich	AND DESCRIPTION OF THE PERSONS ASSESSMENT A	BEBBBBB	S SOUTH OF SOU	CONTRACTOR	E5140E331E507	133	0	0	170
July 2007	153	6	0	STATE OF THE STATE	STATISHINGS	200	MARKET AN	PARKERS	Sal Shoot
July 2006	154	4	0	2	63	289	0	23	536
Central Saanich	134	SHOULT SHOULD	0	POLICE ADMINISTRA	17	202	0	23	401
July 2007	16	DRIVE STATE	SERVICE SERVICE	STERRIFICATION OF	THE PERSON NAMED IN	STEPHENINE.	EXECUTE:	236.6623	
July 2006		8		0	20	24	1	0	69
North Saanich	16	3	0	0	4	0	0	0	23
July 2007						HEER ST		3000000	THE REAL PROPERTY.
	32	0	0	0	22	10	0	0	64
July 2006	44	0	0	0	3	20	0	0	67
Sidney			A. Profession	P. C. L. F.					A S
July 2007	8	14	0	4	4	0	3	0	33
July 2006	14	6	0	3	7	58	6	0	94
View Royal									
July 2007	28	1	0	0	2	71	0	0	102
July 2006	35	0	0	0	2	0	0	0	37
Reg. Dist. Area H				25 120 60					
July 2007	38	0	0	0	0	0	1	0	39
July 2006	55	0	0	0	0	0	1	0	56
Highlands		Mark V		2 175 []				ED STEEL	
July 2007	13	0	0	0	0	0	1	0	14
July 2006	16	0	0	0	0	0	1	0	17
Langford					THE PARTY OF THE				4819715
July 2007	155	14	0	1	56	572	0	0	798
July 2006	171	2	0	5	39	189	0	0	406
Colwood		MAL IN	Lange Land			NEW YORK		ALC: UN	STATE OF THE PARTY.
July 2007	54	4	0	14	37	83	0	0	192
July 2006	55	4	0	0	22	0	0	0	81
Metchosin			120,500	STORY OF THE		100	THE PARTY OF	SESTIMATE OF	7803000
July 2007	15	0	0	0	0	0	0	0	15
July 2006	12	0	0	0	0	0	0	0	12
Sooke			S. E. Wall	36.28		THE SELECT	NEWSTERN AND ADDRESS.	AND PARTY	ATTEMPO
July 2007	67	2	0	2	8	0		0	80
July 2006	62	0	0	2	2	0	0	0	66
Victoria CMA	THE STREET	PEN ME	A MIT SULLS	W MAN	IS IS INVESTIGATION	CARTERIO		AND VALUE	USP BUR
July 2007	618	74	0	23	274	2,252	14	23	3,278
July 2006	688	37	0	11	132	1,232	29	28	2,157

			July 20						
			Owne	rship			Ren	tal	
		Freehold		C	ondominium				Total*
	Single	Semi	Row, Apr. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total
COMPLETIONS	1.00						KOW		adamsis to
Victoria City		A Taylor C		10391		State and Let	e comments of a		10000
July 2007	0	2	0	0	3	0	0	0	
July 2006	0	2	0	0	2	0	1	0	
Oak Bay			2011					50 E TO S	BIRD IN
July 2007	2	0	0	0	0	0	0	0	2
July 2006	0	0	0	0	0	0	0	0	(
Esquimalt			CHARLES !			ion a	Section 2	SERVICE SERVICE	SHEET STATE
July 2007	0	0	0	0	0	0	0	0	(
July 2006	0	0		0	0	0	0	0	(
Saanich					97677849	HARRIEN		\$2500ES	0.754924
July 2007	13	0	0	1	4	0	0	0	18
July 2006	7	0		0	0	0	0	0	-
Central Saanich	BEARING PROFESSION	STATE OF	ATSANGE BEING	A CONTRACT	CASSABARI	ROBERTO DE		BEAT BARRE	Mark Service
July 2007	2	0	0	0	0	0	0	0	ONE COLUMN TO SERVICE
July 2006	4	0		0	0	0	0	0	
North Saanich		MARKE THE	AND EASIE		PROFESSION .	13164	THE RESERVE	ELECTRICAL PROPERTY.	DESCRIPTION OF
July 2007	0	0	0	0	0	0	0	0	
July 2006	2	0	0	0	0	0	0	0	
Sidney	SECOND PROPERTY.	SENSE SERVICE	SENSON SERVICE	WAS TO SEE	METAL MEM	PR ZASSESSES	THE REPORT OF THE PARTY.	5125 E.S.S.	DESIGNATION .
July 2007	MEDICAL PROPERTY.	0	0		0	0	0	0	0500000
July 2006	0	0	0	0	0	0	0	0	2
View Royal	MANAGEM TO CONTRACT ST				SUDDIFFER FIN	NAME OF THE OWNER, THE		THE REAL PROPERTY.	CONTRACTOR OF
July 2007	2	0	0	ASSESSMENT OF THE PARTY OF THE	SHEED STREET	AND REAL PROPERTY.	COMMISSION OF	0	ESTIMATE
July 2006	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H	THE REPORT OF THE PARTY OF THE	K.PSIMILIA	SERVICE SPECIAL PROPERTY.		0	0	0	0	CONTRACTO
July 2007	9	A TELEVISION	THE PROPERTY OF	THE STREET		SECRETARIA O			THE PERSON
July 2006	7	0	0	0	0	0	0	0	9
Highlands	STATES AND PERSON NAMED OF	0	0	0	0	0	0	0	THE RESIDENCE OF
July 2007			CHARLES						MARKET I
		0	0	0	0	0	0	0	
July 2006	ESTATUS TWO INCOME.	0	0	0	0	0	0	0	ACT PROPERTY.
Langford	MENDER PERSONA		aviacient.					HIEROES.	WE SEE
July 2007	37	0	0	0	0	0	0	0	37
July 2006	34	0	0	0	0	0	0	0	34
Colwood									
July 2007	9	0		5	0	0	0	0	14
July 2006	10	0	0	0	0	0	0	0	10
Metchosin		31242							
July 2007		0		0	0	0		0	1
July 2006		0	0	0	0	0	0	0	-
Sooke	BEREIT BEREIT			Collinge	THE REAL PROPERTY.	- S.		E PARTY CONTRACTOR	
July 2007	11	2		0	0	0	0	0	13
July 2006	14	0	0	0	0	0	0	0	14
Victoria CMA			A CONTRACTOR OF THE PARTY OF TH				STOCK STATES		
July 2007	88	4		7	7	0	0	0	106
July 2006	82	2	0	0	2	0	1	0	87

			July 20	AND DESCRIPTION OF THE PERSON NAMED IN					
			Owne	rship			Ren	tal	
	THE RESIDENCE OF THE PARTY OF T	Freehold		С	ondominium				Total*
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apr. & Other	iotai
COMPLETED & NOT A	BSORBED								
Victoria City	有一种证明的			The state of					1919/16
July 2007	2	4	0	1	0	11	1	0	19
July 2006	2	3	0	0	2	5	5	0	17
Oak Bay									
July 2007	1	0	0	0	0	0	0	0	
July 2006	1	0	0	0	0	0	0	0	
Esquimalt								SERVICE SERVIC	B 55 CA
July 2007	0	0	0	2	0	0	0	0	1
July 2006	0	2	0	0	0	0	0	0	1
Saanich	The Assessment of the State of			Laborate St	PER TRA	19.00	E0129119	SECTION .	397436
July 2007	5	0	0	2	10	14	0	0	3
July 2006	11	0		1	5	2	i	0	20
Central Saanich		G. S. S. S.		SHE SHE	3/2/2018	TAKES KO		BY CHAIR	400 S 100
July 2007	3	0	0	0	0	0	0	0	
July 2006	2	0		0	0	0		0	
North Saanich	CEASE SECTION						URS TO WAR	HETTER	2028340
July 2007	3	0	0	0	0	5	0	0	
July 2006	5	0		0	2	0		0	1
Sidney	COLFE DESIGNATION	SEE STORY	STATE OF STREET	PERMIT	STREET	STATE OF THE PARTY	S-SS-SSOTTHUS	ESTERIOR .	200000
July 2007		2	0	ADDITION AND	9	5	0	0	18
July 2006	0	ī	0	i	0	1	0	0	
View Royal	THE REAL PROPERTY.	MARTIN SERVICE	HERMAN SHOP	I SPEED TO		10.10.000	STATE STATE STATE	000000000000000000000000000000000000000	UNIGHT
July 2007	2	0	0	0	0	0	0	0	rebiling.
July 2006	2	0		0	0	0		0	-
Reg. Dist. Area H	ED STATISTICS AND SHARES	STATE OF THE PARTY.		NAME OF TAXABLE PARTY.	THE STREET	A DESCRIPTION OF	ENCERNIES:	0	-
July 2007	6	0	0	0	0	0	CONTRACTOR OF	SCHOOL STORY	CARREST .
July 2006	2	2		0	0		0	0	(
Highlands	TO THE REPORT OF THE PARTY OF T	NE SAUREN	NAME OF TAXABLE PARTY.	ALCOHOLD !	SENSE CONTRACTOR	0	0	0	CONTRACTOR OF STREET
July 2007	0	0	0	0	CONTRACTOR OF THE PARTY OF THE	SHERRIES .	West Street	CHECKER CO.	THE SECTION
July 2006	0	0		0	0	0	0	0	(
Langford	DOCUMENT OF THE PARTY OF	U CONTRACTOR OF THE PARTY OF TH	O	U U	0	0	0	0	(
July 2007	STATE OF THE PARTY	THE PARTY OF	CHENNE	RODE STATE	SHAPORNIA.	MERCH	NAME OF THE OWNER,	NEW YORK	S S S S S S S S S S S S S S S S S S S
July 2006	19	0		5	3	4	0	0	3
CHARLES BEING THE STATE OF THE	26	0	0	3	0	1	0	0	30
Colwood	00-50-000000000000000000000000000000000	SECOND !	DESCRIPTION OF THE PROPERTY OF	EREASON.		MUSAN	May Charles		143 and
July 2007 July 2006	3	0		0	2	0		0	5
	13	0	0	0	3	0	0	0	16
Metchosin			- 41 36	THE PARTY	ACC STATE	OVY BUS	MIRHOR TO	Marie Control	THE STATE OF
July 2007	0	0		0	0	0		0	(
July 2006	0	0	0	0	0	0	0	0	0
Sooke		The same	Managara.	SELDING!		ON LAN	2000	17.353	CARL DE
July 2007	4	0		0	0	0		0	4
July 2006	7	0	0	0	0	0	0	0	7
Victoria CMA	HAM SECTION			Ve Been		The Gal	LL to fix	14.330	187430
July 2007	49	6		11	24	39		0	130
July 2006	71	8	0	5	12	9	6	0	111

	Table I.I: H	ousing	July 20		y by Suc	mai ket			
			Owne						
		reehold	Owne		ondominium		Ren	tal	
	Single	Semi	Row, Apt.	Single	Row and Semi	Apt. & Other	Single, Semi, and	Apt. &	Total*
ABSORBED	DATE DE SERVICION DE	ASIDE SAN	PORTENISMEN		OF SHEET WAS AND A		Row		
Victoria City	CETTED NOTES IN	CONTRACTOR CO	170001131						WANTED TO
July 2007	0	THE PERSON NAMED IN	0	0	3	0	0	0	4
July 2006	2	0	0	0	ı	0	ĭ	0	4
Oak Bay	THE LANGE BURNESS OF THE PARTY		State of the state				AND NOTE.		
July 2007	3	0	0	0	0	0	0	0	September 1999
July 2006	0	0		0	0	0	0	0	0
Esquimalt			To a Sept. South Sept.	EDIE SARRI	SECTION SECTION		(Supples 1 to the	322	SEASON NO.
July 2007	0	0	0	3	0	0	0	0	3
July 2006	0	0		0	0	0		0	0
Saanich Saanich	AND A STATE OF THE PARTY OF THE						Charles and the state of the	15.674	PERSONAL PROPERTY.
July 2007	15	2	0	0	2	5	0	0	24
		0		0	0	0	0	0	6
July 2006	6	O CONTRACTOR	U			U	U C	U CONTRACTOR OF THE CONTRACTOR	MARKET STREET,
Central Saanich		R. S.	AND DESCRIPTION			0	0		
July 2007	2	0		0		0		0	2
July 2006	3	0	0	0	0	0	0	0	H90MIN M GOOG
North Saanich		REAL PROPERTY.	ALEMAN AND A		CHERRIE		Manager St.	NAME OF THE PARTY	ENTRE DE LA CONTRACTION DE LA
July 2007	0	0		0		0		0	0
July 2006	3	0	0	0	0	0	0	0	Management and a
Sidney		The second							CONTRACTOR OF THE PARTY OF THE
July 2007		- 1	-	1	0	0		0	3
July 2006	0	0	0	0	0	0	0	0	0
View Royal						STANSIN		NEW WORLD	建筑污水
July 2007		0		0		0		0	1
July 2006	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H						A CARRE			3337
July 2007	8	0	0	0	0	0	0	0	8
July 2006	6	0	0	0	0	0	0	0	6
Highlands									
July 2007	1	0	0	0	0	0	0	0	1
July 2006	1	0	0	0	0	0	0	0	1
Langford									
July 2007	36	0	0	0	0	2	0	0	38
July 2006	25	0	0	1	0	2	0	0	28
Colwood									
July 2007	8	0	0	5	2	0	0	0	15
July 2006	8	0	0	0		0	0	0	8
Metchosin	STATES NEW YORK			NAME OF TAXABLE		444			
July 2007	1	0	0	0	0	0	0	0	
July 2006	1	0		0		0		0	
Sooke	AND STORY PAGE SERVICE	F/80783		THE PROPERTY OF	TAKKE TE	1000	THE REST	STATISTICS OF THE PARTY.	B 10 5 5 5
July 2007	12	2	0	0	0	0	0	0	14
July 2006	13	0		0		0	1	0	
Victoria CMA	THE STATE OF	IST SERVE	MIN NUMBER	ASTRONEY.	NO STATE OF	CONTRACT.		MANAGE E	ESSIDES IN
July 2007	88	6	0	9	7	7	0	0	117
July 2006	70					2		0	1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

			1997 - 2						
			Owner	ship			Ren	tal	Totals
		Freehold		C	ondominium	1	77.77		
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apr. & Other	Total*
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	skok	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	stok	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	skok	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	slok	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	*ok	45.0
2000	524	53	18	1	68	169	20	19	872
% Change	-1.3	-5.4	125.0	n/a	-48.9	-70.0	108	-57.8	-34.9
1999	531	56	8	0	133	564	3	45	1,340
% Change	3.5	-23.3	-86.2	n/a	43.0	192.2	-89.7	101	39.0
1998	513	73	58	0	93	193	29	5	964
% Change	-15.3	-23.2		-100.0	-35.0	-40.8	-70.4	-87.5	-26.5
1997	606	95	o	3	143	326	98	40	1,311

Source: CM HC (Starts and Completions Survey)

	Table 2:	Starts l		narket ily 2007		Dwelli	ng Typ	e			and the same
	Sing	le	Ser	ni	Ro	w	Apt. &	Other		Total	
Submarket	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006	% Change
Victoria City	1	0	4	1	0	0	84	1	89	2	***
Oak Bay	0	2	0	0	0	0	0	0	0	2	-100.0
Esquimalt	2	0	2	0	0	0	0	0	4	0	n/a
Saanich	12	23	6	4	4	0	0	0	22	27	-18.5
Central Saanich	0	2	0	2	4	0	0	0	4	4	0.0
North Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Sidney	1	3	0	5	0	0	0	0	1	8	-87.5
View Royal	3	3	0	0	0	0	0	0	3	3	0.0
Reg. Dist. Area H	4	8	0	0	0	0	0	0	4	8	-50.0
Highlands	1	2	0	1	0	0	0	0	1	3	-66.7
Langford	25	40	0	0	0	0	0	0	25	40	-37.5
Colwood	5	2	4	0	0	0	60	0	69	2	100
Metchosin	0	2	0	0	0	0	0	0	0	2	-100.0
Sooke	12	5	0	0	0	0	0	0	12	5	140.0
Victoria CMA	68	95	16	13	8	0	144		236	109	116.5

	Sing	de	Ser	ni	Ro	w	Apt. &	Other	Total		
Submarket	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change						
Victoria City	4	17	23	24	26	12	348	149	401	202	98.5
Oak Bay	5	9	0	0	0	0	0	0	5	9	-44.4
Esquimalt	4	2	4	4	0	0	0	0	8	6	33.3
Saanich	81	101	28	10	7	11	46	225	162	347	-53.3
Central Saanich	8	7	7	6	12	0	0	0	27	13	107.7
North Saanich	10	25	4	0	3	3	0	20	17	48	-64.6
Sidney	5	16	12	12	4	5	0	0	21	33	-36.4
View Royal	20	25	1	0	0	0	71	0	92	25	101
Reg. Dist. Area H	27	42	0	0	0	0	0	0	27	42	-35.7
Highlands	8	8	0	- 1	0	0	0	0	8	9	-11.1
Langford	122	203	8	2	52	33	248	84	430	322	33.5
Colwood	58	49	16	22	9	0	83	0	166	71	133.8
Metchosin	7	10	1	0	0	0	0	0	8	10	-20.0
Sooke	67	80	- 11	2	0	0	0	0	78	82	-4.9
Victoria CMA	426	594	115	83	113	64	796	478	1,450	1,219	18.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market July 2007 Row Apt. & Other Freehold and Freehold and Rental Rental Submarket Condominium Condominium July 2006 July 2007 July 2006 July 2007 July 2007 July 2006 July 2007 July 2006 Victoria City Oak Bay Esquimalt Saanich Central Saanich North Saanich Sidney View Royal Reg. Dist. Area H Highlands Langford Colwood Metchosin Sooke Victoria CMA

Table 2.3	: Starts by Sul		by Dwelli ary - July		and by Int	ended M	arket	and the last of th
		Ro				Apt. &	Other	
Submarket	Freeho		Rer	ntal	Freeho Condor		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Victoria City	26	12	0	0	348	144	0	5
Oak Bay	0	o	0	0	0	0	0	0
Esquimalt	0	0	0	o	0	0	0	0
Saanich	7	n	0	0	46	202	0	23
Central Saanich	12	0	0	0	0	0	0	0
North Saanich	3	3	0	0	0	20	0	0
Sidney	4	5	0	0	0	0	0	0
View Royal	0	0	0	0	71	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	52	33	0	0	248	84	0	0
Colwood	9	0	0	0	83	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Victoria CMA	113	64	0	0	796	450	0	28

Source: CMHC (Starts and Completions Survey)

	Table 2.4: Sta		omarket a July 2007		ended Ma	ırket		
	Free	hold	Condor	ninium	Ren	ital	Tot	tal*
Submarket	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006
Victoria City	5	0	84	0	0	2	89	2
Oak Bay	0	2	0	0	0	0	0	2
Esquimalt	4	0	0	0	0	0	4	0
Saanich	12	27	10	0	0	0	22	27
Central Saanich	0	2	4	2	0	0	4	4
North Saanich	2	3	0	0	0	0	2	3
Sidney	1	5	0	2	0	1	1	8
View Royal	3	3	0	0	0	0	3	3
Reg. Dist. Area H	4	8	0	0	0	0	4	8
Highlands	1	2	0	0	0	1	1	3
Langford	25	40	0	0	0	0	25	40
Colwood	5	2	64	0	0	0	69	2
Metchosin	0	2	0	0	0	0	0	2
Sooke	12	5	0	0	0	0	12	5
Victoria CMA	74	101	162	4	0	(2) 1 1 1 4	236	109

pro-complete and object of the second of the	Table 2.5: Sta		omarket a ary - July		ended Ma	arket		Parameter Annocameter (1994)
	Free	hold	Condo	minium	Rer	ntal	To	tal*
Submarket	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Victoria City	21	25	374	158	6	19	401	202
Oak Bay	5	9	0	0	0	0	5	9
Esquimalt	8	6	0	0	0	0	8	6
Saanich	87	104	75	220	0	23	162	347
Central Saanich	14	9	12	4	1	0	27	13
North Saanich	10	25	7	23	0	0	17	48
Sidney	14	19	5	8	2	6	21	33
View Royal	21	25	71	0	0	0	92	25
Reg. Dist. Area H	27	42	0	0	0	0	27	42
Highlands	8	8	0	0	0	1	8	9
Langford	130	205	300	117	0	0	430	322
Colwood	46	53	120	18	0	0	166	71
Metchosin	7	10	0	0	1	0	8	10
Sooke	71	78	6	4	1	0	78	82
Victoria CMA	469	618	970	552	11	49	1,450	1,219

Source: CM HC (Starts and Completions Survey)

	le 3: Cor			ily 200		-/		. / ۴-			
	Sing	gle	Ser	ni	Row		Apt. & Other		Total		
Submarket	July 2007	July 2006	% Change								
Victoria City	0	0	2	5	3	0	0	0	5	5	0.0
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	14	7	4	0	0	0	0	0	18	7	157.1
Central Saanich	2	4	0	0	0	0	0	0	2	4	-50.0
North Saanich	0	2	0	0	0	0	0	0	0	2	-100.0
Sidney	2	0	0	0	0	0	0	0	2	0	n/a
View Royal	2	2	0	0	0	0	0	0	2	2	0.0
Reg. Dist. Area H	9	7	0	0	0	0	0	0	9	7	28.6
Highlands	1	- 1	0	0	0	0	0	0	- 1	1	0.0
Langford	37	34	0	0	0	0	0	0	37	34	8.8
Colwood	14	10	0	0	0	0	0	0	14	10	40.0
Metchosin	1	1	0	0	0	0	0	0	- 1	1	0.0
Sooke	- 11	14	2	0	0	0	0	0	13	14	-7.1
Victoria CMA	95	82	8	5	3	0	0	0	106	87	21.8

CONTRACTOR TO	Table 3.1: Completions by Submarket and by Dwelling Type January - July 2007											
	Sing	gle	Ser	Semi		Row		Apt. & Other		Total		
Submarket	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change	
Victoria City	11	9	28	13	3	11	23	259	65	292	-77.7	
Oak Bay	6	12	0	0	0	0	0	0	6	12	-50.0	
Esquimalt	13	0	6	12	0	3	0	67	19	82	-76.8	
Saanich	96	84	10	0	9	9	113	137	228	230	-0.9	
Central Saanich	13	15	6	0	3	11	0	0	22	26	-15.4	
North Saanich	17	16	0	4	0	0	20	0	37	20	85.0	
Sidney	9	6	7	5	9	0	58	16	83	27	108	
View Royal	16	26	0	2	0	12	0	0	16	40	-60.0	
Reg. Dist. Area H	38	32	0	2	0	0	0	0	38	34	11.8	
Highlands	7	5	0	0	0	0	0	0	7	5	40.0	
Langford	146	215	4	4	51	o	162	34	363	253	43.5	
Colwood	31	53	8	8	0	0	0	31	39	92	-57.6	
Metchosin	6	10	1	0	0	0	0	0	7	10	-30.0	
Sooke	56	68	6	0	0	0	0	0	62	68	-8.8	
Victoria CMA	465	551	76	50	75	46	376	544	992	1,191	-16.7	

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market **July 2007** Apt. & Other Row Freehold and Freehold and Rental Rental Submarket Condominium Condominium July 2007 July 2006 July 2007 July 2006 July 2007 July 2006 July 2007 July 2006 Victoria City Oak Bay Esquimalt Saanich Central Saanich North Saanich Sidney View Royal Reg. Dist. Area H Highlands Langford Colwood Metchosin Sooke Victoria CMA

		Ro	w			Apt. &	Other	
Submarket	Freeho Condor		Rer	ntal	Freeho Condor		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Victoria City	3	11	0	0	18	239	5	20
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	3	0	0	0	67	0	0
Saanich	9	9	0	0	113	137	0	0
Central Saanich	3	11	0	0	0	0	0	0
North Saanich	0	0	0	0	20	0	0	0
Sidney	9	0	0	0	58	16	0	0
View Royal	0	12	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	51	0	0	0	162	34	0	0
Colwood	0	0	0	0	0	31	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Victoria CMA	75	46	0	0	371	524	5	20

Source: CM HC (Starts and Completions Survey)

	Free	hold	Condor	minium	Ren	tal	Total*		
Submarket	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006	July 2007	July 2006	
				是机场电路中国		Rolling		July 2000	
Victoria City	2	2	3	2	0	1	5		
Oak Bay	2	0	0	0	0	0	2	(
Esquimalt	0	0	0	0	0	0	0	(
Saanich	13	7	5	0	0	0	18	7	
Central Saanich	2	4	0	0	0	0	2		
North Saanich	0	2	0	0	0	0	0		
Sidney	1	0	1	0	0	0	2		
View Royal	2	2	0	0	0	0	2		
Reg. Dist. Area H	9	7	0	0	0	0	9		
Highlands	1	1	0	0	0	0	1		
Langford	37	34	0	0	0	0	37	3	
Colwood	9	10	5	0	0	0	14	10	
Metchosin	1	1	0	0	0	0	1		
Sooke	13	14	0	0	0	0	13	14	
Victoria CMA	92	84	14	2	0	MARKET PROPERTY.	106	87	

	Free		ary - July Condo		Ren	ntal	To	tal*
Submarket	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Victoria City	22	12	25	254	18	26	65	292
Oak Bay	6	10	0	0	0	2	6	12
Esquimalt	6	10	13	70	0	2	19	82
Saanich	97	84	130	146	1	0	228	230
Central Saanich	13	14	9	11	0	1	22	26
North Saanich	17	16	20	4	0	0	37	20
Sidney	8	6	74	18	1	3	83	27
View Royal	16	26	0	14	0	0	16	40
Reg. Dist. Area H	38	34	0	0	0	0	38	34
Highlands	7	5	0	0	0	0	7	5
Langford	144	199	219	50	0	4	363	253
Colwood	26	54	13	37	0	1	39	92
Metchosin	5	9	0	0	2	1	7	10
Sooke	62	68	0	0	0	0	62	68
Victoria CMA	467	547	503	604	22	40	992	1,191

Source: CM HC (Starts and Completions Survey)

	in in the second se	ack first s	S - 1 20 - 1.	San County (d. 1)	July	2007		T A CONTRACT					
					Price R	langes							
Submarket	< \$30	0,000	\$300, \$399		\$400, \$499	000 -	\$500, \$699	000 -	\$700,	000 +	Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		(,)	
Victoria City			101		1 2 - 24 - 25 - 48	. Maria Mil	Sind sonice V	Charles	of the state of				
July 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
July 2006	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	**	
Year-to-date 2007	1	10.0	0	0.0	1	10.0	4	40.0	4	40.0	10	659,900	733,206
Year-to-date 2006	1	14.3	0	0.0	0	0.0	2	28.6	4	57.1	7	**************************************	
Oak Bay								3223					
July 2007	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	**	
July 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	**	
Year-to-date 2007	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	**	
Year-to-date 2006	2	16.7	0	0.0	0	0.0	0	0.0	10	83.3	12	1,489,500	1,757,190
Esquimalt		1000				A PERSONAL		No. of the last of				2.4.50	Bar Take
July 2007	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	**	
July 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	***	
Year-to-date 2007	0	0.0	3	23.1	10	76.9	0	0.0	0	0.0	13	408,900	406,801
Year-to-date 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Saanich	SEE SEE SEE	5 Co. 17 Co.	PARE EQU	100000			ANA)		SAR		53200	STEATING	
July 2007	0	0.0	0	0.0	0	0.0	11	73.3	4	26.7	15	644,900	669,307
July 2006	0	0.0	0		2	33.3	4	66.7	0	0.0	6		
Year-to-date 2007	li	1.0	i	1.0	12	11.5	60	57.7	30	28.8	104	604,000	701,497
Year-to-date 2006	i	1.3	i	1.3	6	7.8	46		23	29.9	77	613,000	695,447
Central Saanich	SANG PAYSON	0019060	NEFE CHE		OF EDUCATION	2 4 10 HO FO	(D) ALS	ESSE AND	SELECTION OF	(MATERIAL)	SECRETARIES.	SEASON PROPERTY.	THE STREET
July 2007	0	0.0	0	0.0	0	0.0	DOMESTICS:	50.0	1	50.0	2	0.00020.0008790	CONTRACTOR OF THE PARTY OF THE
July 2006	0	0.0	0		0	0.0	2		1	33.3	3	-	
Year-to-date 2007	0	0.0	0		1	9.1	5		5	45.5	11	684,900	714,591
Year-to-date 2006	1	7.1	0		0	0.0	10		3		1	564,000	621,692
The second secon	COLOR POLICION	7.1	100000000000000000000000000000000000000	0.0	SCHOOL STORY	0.0	10	71.4	ACCURATE OF THE PARTY OF THE PA	SERVICES.	SHIPPER	304,000	021,072
North Saanich	MARKET TO SERVICE TO S	13 11193	A PROPERTY.	Series - A	0		C C	MAN AND AND AND AND AND AND AND AND AND A	0	MADE CONTRACT	0	DESCRIPTION OF THE PERSON OF T	STREET, ST.
July 2007	0	n/a	0		0	n/a	0		2				
July 2006	0	0.0			0	0.0	!	33.3					1.024.636
Year-to-date 2007	0	0.0			1	5.0	4	20.0	15				1,024,628
Year-to-date 2006	0	0.0	0	0.0	0	0.0	6	40.0	9	60.0	13	899,900	968,540
Sidney	2000 2520 60		Service of the servic		PER CONTRACT		POPER CO.	100.0	CHARGE TO		PLATE SHO	STATE AND	100000000000000000000000000000000000000
July 2007	0	0.0	1		0		2		0			1	-
July 2006	0	n/a			0		0		0		1		510.70
Year-to-date 2007	0	0.0	1		6	60.0	4		0	0.0	1		519,784
Year-to-date 2006	0	0.0	3	37.5	2	25.0	2	25.0		12.5	8	and constitution	1157727900000
View Royal			ARES MI	25000	PROPERTY.	PENNIN	262333		GUHUS.	SHOOT.	125 E		
July 2007	0						1		1		1		-
July 2006	0		1									1	
Year-to-date 2007	0		i .			6.3	1				1		621,019
Year-to-date 2006	0	0.0	1	3.7	7	25.9	16	59.3	3	11.1	27	559,900	567,074
Reg. Dist. Area H		- 12/1	MARCO.	-25	-	150		MARKE !	PROPERTY		D. S. P.	ESAM AND	
July 2007	0		4				1		1		1	1	
July 2006	2		4	33.3	0				1	0.0		i .	-
Year-to-date 2007	2	5.9	6	17.6	5	14.7	14	41.2	7	20.6	34	582,350	571,068
Year-to-date 2006	5	16.7	7	23.3	10	33.3	6	20.0	2	6.7	30	416,950	417,190

Source: CM HC (Market Absorption Survey)

Al and market and the south and the second	and delivery of the second				July	2007							ing _{and} a Kipathanidah ya i
					Price R	langes							
Submarket	< \$30	0,000	\$300, \$399		\$400,000 - \$499,999		\$500,000 - \$699,999		\$700,000 +		Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		(0)	
Highlands	SEE HE FRE	No.			and the first of the same			Tien.					
July 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	**	**
July 2006	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1		
Year-to-date 2007	0	0.0	- 1	14.3	2	28.6	4	57.1	0	0.0	7	**	**
Year-to-date 2006	0	0.0	0	0.0	0	0.0	4	80.0	1	20.0	5	**	
Langford				1250		and the		18 1.4					
July 2007	0	0.0	5	13.9	15	41.7	12	33.3	4	11.1	36	465,300	526,622
July 2006	0	0.0	17	65.4	5	19.2	2	7.7	2	7.7		379,900	443,561
Year-to-date 2007	0	0.0	44	29.5	41	27.5	46	30.9	18	12.1	149	430,000	509,310
Year-to-date 2006	12	6.0	109	54.8	37	18.6	24	12.1	17	8.5	199	379,900	437,895
Colwood	14 34 36				Mr. John	PHE							
July 2007	0	0.0	5	38.5	0	0.0	6	46.2		15.4		549,000	537,485
July 2006	0	0.0	0	0.0	0	0.0	8	100.0		0.0	-		04
Year-to-date 2007	0	0.0	5	11.4	2	4.5	29	65.9		18.2	1	618,200	630,857
Year-to-date 2006	1	2.2	0	0.0	3	6.5	35	76.1	7	15.2	46	609,000	631,053
Metchosin									11533				
July 2007	0	0.0	0			100.0	0	0.0	1		1		
July 2006	0	0.0	0			0.0	1	100.0	0			**	**
Year-to-date 2007	1	16.7	0		1	16.7	3	50.0	1	16.7	-	**	
Year-to-date 2006	2	18.2	0	0.0	1	9.1	4	36.4	4	36.4	- 11	684,950	656,840
Sooke						4000			LECTED !	Adventure in			
July 2007	1	8.3					1	8.3	4		1	446,000	441,017
July 2006	0	0.0	1		1	46.2	0	0.0	1			398,900	401,923
Year-to-date 2007	1	1.6				45.9	2	3.3	1		1	399,980	403,165
Year-to-date 2006	4	6.2	39	60.0	20	30.8	2	3.1	0	0.0	65	381,900	387,688
Victoria CMA			SCENE L		Dec 536	C SA	Nasia II		1		Meals	SESSIAL SE	
July 2007	1	1.0						37.1	1			515,000	592,766
July 2006	2		1		1		23	32.4	1			457,000	513,714
Year-to-date 2007	6		1		1	22.6	1	38.2			1	556,500	608,095
Year-to-date 2006	29	5.6	160	31.0	86	16.7	157	30.4	84	16.3	516	485,450	551,35

Source: CMHC (Market Absorption Survey)

Table	Table 4.1: Average Price (\$) of Absorbed Single-detached Units July 2007											
Submarket	July 2007	July 2006	% Change	YTD 2007	YTD 2006	% Change						
Victoria City			n/a	**		n/a						
Oak Bay		64	n/a	**	1,757,190	n/a						
Esquimalt		**	n/a	406,801	**	n/a						
Saanich	669,307		n/a	701,497	695,447	0.9						
Central Saanich		**	n/a	714,591	621,692	14.9						
North Saanich		44	n/a	1,024,628	968,540	5.8						
Sidney		**	n/a	519,784	**	n/a						
View Royal			n/a	621,019	567,074	9.5						
Reg. Dist. Area H	**		n/a	571,068	417,190	36.9						
Highlands			n/a	**		n/a						
Langford	526,622	443,561	18.7	509,310	437,895	16.3						
Colwood	537,485	**	n/a	630,857	631,053	0.0						
Metchosin	**		n/a	**	656,840	n/a						
Sooke	441,017	401,923	9.7	403,165	387,688	4.0						
Victoria CMA	592,766	513,714	15.4	608,095	551,351	10.3						

Source: CM HC (Market Absorption Survey)

(inch					AND DESCRIPTION OF STREET	July 2	007	Section Section 1			A. T. Walana		
			Single D	etached			Townh	ouse			Apartmer	nt Condo	
		Number of Sales	Number of Active Listings	Sales-to- Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to- Active Listings Ratio	Average Price (\$)	Number of Sales	Number of Active Listings	Sales-to- Active Listings Ratio	Average Price (\$)
2006	January	229	663	35	444,774	39	126	31	359,940	143	512	28	262,139
	February	301	707	43	462,106	62	120	52	344,325	166	560	30	253,660
	March	366	810	45	477,681	74	119	62	384,680	247	606	41	276,540
	April	377	904	42	483,357	61	157	39	347,254	188	590	32	277,47
	May	408	1,012	40	490,685	92	166	55	355,108	253	717	35	285,256
	June	370	1,068	35	486,821	69	178	39	367,631	197	793	25	282,65
	July	315	1,065	30	484,216	61	183	33	381,373	193	886	22	292,592
	August	309	1,029	30	471,407	66	180	37	354,269	180	902	20	295,770
	September	248	1,080	23	486,635	51	224	23	360,171	177	880	20	291,798
	October	293	1,026	29	482,260	52	234	22	351,663	144	931	15	272,224
	November	264	859	31	507,486	51	210	24	390,145	152	888	17	359,74
	December	170	662	26	470,842	30	179	17	428,394	107	753	14	289,76
2007	January	201	702	29	483,173	40	184	22	357,308	119	742	16	351,500
	February	325	757	43	503,217	63	207	30	387,281	211	755	28	283,246
	March	386	860	45	510,162	78	224	35	375,136	238	743	32	306,958
	April	424	907	47	524,600	71	249	29	392,881	238	839	28	318,60
	May	475	938	51	526,575	85	295	29	412,149	227	846	27	301,783
	June	432	966	45	537,113	99	319	31	406,606	241	854	28	348,809
	July August	409	912	45	535,288	106	286	37	402,558	241	807	30	306,668
	September												
	November												
	December												
	YTD 2006	304	907	34	480,145	59	173	36	365,990	179	752	25	286,054
	YTD 2007	379	B63	43	520,779	77	252	30	394,472	216	798	27	314,820
	SELECTION OF THE PERSON OF THE	C-24-57-568-5	PARTIES !	E STATE OF	AGE STATE	00000	The same		FETTINE.	11-33	PARTIES.	91151703	Part State

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

			Та	ble 6: l	conomic July 2007		itors	and the second s	en signitive de State de State de La place de State de La constitución de la constitución de la constitución d	
		Inter	est Rates		NHPI, Total.			Victoria Labo	our Market	
		P&I Per	Mortage (%	6)	Victoria CMA	CPI, 2002 =100		Unemployment		Average Weekly
		\$100,000	I Yr. Term	5 Yr. Term	1997=100		SA (,000)	Rate (%) SA	Rate (%) SA	Earnings (\$)
2006	January	658	5.80	6.30	117.0	107.2	169	4.1	63.9	688
	February	667	5.85	6.45	117.0	107.3	170	4.0	64.3	692
	March	667	6.05	6.45	117.8	107.6	173	3.8	64.9	697
	April	685	6.25	6.75	118.2	108.4	174	3.9	65.4	70
	May	685	6.25	6.75	117.9	109.2	173	4.5	65.5	712
	June	697	6.60	6.95	118.1	109.0	175	3.8	65.3	720
	July	697	6.60	6.95	117.4	109.2	175	3.5	65.3	720
	August	691	6.40	6.85	118.2	109.3	176	3.0	65.1	709
	September	682	6.40	6.70	118.2	108.8	175	3.7	65.2	699
	October	688	6.40	6.80	117.6	108.6	175	3.9	65.2	704
	November	673	6.40	6.55	117.6	108.9	178	3.8	65.9	704
	December	667	6.30	6.45	117.1	109.0	179	3.6	66.1	704
2007	January	679	6.50	6.65	117.4	109.1	179	3.2	65.9	708
	February	679	6.50	6.65	117.4	109.3	178	3.1	65.1	718
	March	669	6.40	6.49	117.9	109.7	177	3.2	64.9	726
	April	678	6.60	6.64	116.8	109.9	177	3.5	65.0	725
	May	709	6.85	7.14	118.3	110.2	179	3.6	65.8	724
	June	715	7.05	7.24	118.7	109.9	182	3.2	66.7	725
	July	715	7.05	7.24			183	3.4	67.1	736
	August									
	September									
	October									
	November									
	December									

[&]quot;P & l" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

Source: CM HC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

[&]quot;NHP I" means New Housing Price Index

[&]quot;CPI" means Consumer Price Index

[&]quot;SA" means Seasonally Adjusted

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "Single-Detached" dwelling (also referred to as "Single") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "Semi-Detached (Double)" dwelling (also referred to as "Semi") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "Row (Townhouse)" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "Apartment and other" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "intended market" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "Rural" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

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